

Thoughts and Plans for Professional Transitions

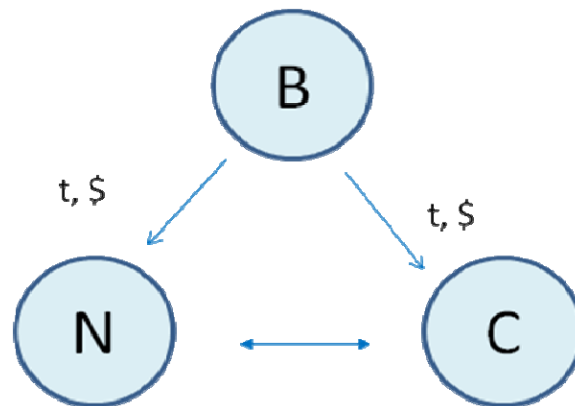
The BNC model: Personal Business Plan
 Networking
 Clarifying Desires

Over the course of your career, you like many professionals will probably face the need to change your job. Sometimes these changes will be expected and other times not. During your transition to your next job, having a prepared game plan that focuses your attention on three activities: Developing a Personal Business Plan (B), Networking (N) and Clarifying your Desires (C), can help you maintain or regain a sense of having “control over your own destiny.”

These three areas may appear to be separate activities, but they are connected and they influence each other. Clarifying desires (C) allows you to make choices from among the opportunities you have. Networking (N) opens up those opportunities in a more powerful way than answering job ads. And the personal business plan (B) frames the transition from a financial and decision making perspective.

All three activities can be started when warning signs appear that your job may be in jeopardy. But in today’s unpredictable economy practicing them pro-actively and on a regular basis is a smart strategy for keeping your skills and capabilities sharp.

Here's the model:



The process begins with the Personal Business Plan (B). B determines in time (t) and money (\$), how much networking (N) and (Clarifying Desires) (C) can be done. B also will limit some choices, which opportunities can be accepted, and which cannot.

The first step in B is a determination of you and your family's desired standard of living. Start with the spending side. Average your family's spending over a sufficient length of time, and then add any extraordinary expenses. Make sure to consider new expenses such as non employer paid health insurance. And remember that the job search itself costs money, and that your "tools" (computer, fax machine, phone etc.) may have to be upgraded, etc. Keep asking the question: "Can our family take our spending down or postpone savings in order to lengthen the time (t)?"

Now look at the income side. Include any severance payments, cash reserves, savings, and the salaries of other family members on this list. Remember that your new status will probably impact your tax situation, so run a simulation and/or talk to your accountant to forecast your new income.

When these two steps are completed, and your income and expenses are known with some reasonable degree of accuracy, you can figure out how much time (t) you have to do N and C.

The final step in B is to determine 1 or 2 milestones within t, at which your financial situation should be reviewed and adjusted.

It probably goes without saying that during the transition time, your family needs to pay a lot of attention to cash management, to keep your plan on track.

Now it's time to move to the next phase of this model. N and C influence each other strongly. While N is a powerful way to create opportunities, C is an internal filter, which impacts how these opportunities should be treated. Also B comes back (through the standard of living analysis) and limits what opportunities can be pursued.

Criteria for C include: geography, status (promotion, a lateral move, or demotion), change of industry field, change of company size, or future income. The parameters you place around these factors will determine your decision, but they also influence your approach to networking. For example, looking for a position with a big corporation requires different activities than becoming a consultant.

How large does your network have to be? Each contact will lead to a number of new contacts. Some of these will remain single points, while others will become nodes, if the contacts are mentioned several times. Because of the geometric progression your network can become large very quickly. Don't panic and don't make the mistake of underestimating the value which each contact can bring. After a short time the creation can become strategic, so that contact points and nodes can be placed in strategic areas to support the developing clarification C. This isn't an exact science but in my opinion your network should be between 40 and 50 contact points, which can be grouped around about 5 nodes.

At the beginning of your search you need to have the flexibility to tailor your resume to the interests of the person you are sending it to. So I suggest that you create two different resumes, a standard resume and a creative 'marketing' resume Think about which one works best for each contact.

The marketing resume has two purposes. First it will open the clarification phase of your search as wide as possible. It can help you identify areas that you may not have already considered. It will also help you identify talents which might have been dormant during your former professional life. Keep asking yourself : "Do I have any interest and/or marketable skills that I did not use in my former job? And ask your

friends and colleagues to help you with this. Keep adding new ideas to your marketing resume.

How long will it take to work through the BNC model? If your Personal Business Plan allows it, I would suggest devoting 3 months to developing your BNC plan then, depending on C, another 3 to 9 months to executing it. The “review and revise” milestones I mentioned could be every three months.

If your transition is not straightforward, consider creating your own consulting company in the interim, This will make many of your expenses immediately tax deductible, which will help to lengthen t. This also enables you to create some additional income along the way increasing t again. The process of creating a company is simple and there are many tools available for support (check out the National Association for the Self-Employed, www.nase.org)

Cash management tools: Use and customize software like Quicken to document and keep track of: income and expenses, health care expenses, mileage, business expenses, general family expenses, and all incomes from different sources.

C Table: The answers taken together build the foundation for the decision C.

Criteria	Sub criteria	Answer
Company Size	Big	
	Medium	
	Small	
	Startup	
	Consulting	
	Non for Profit	
Industry/Field	Same	
	Close	
	Far away	
Financial	More	
	Equal	
	Less	
Geography	Stay	
	Move	
	(Long distance) commute	
Family Situation		